

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In Re: Case No.: 18-17496 (VFP)
LAURENCE M. BRAUNSTEIN, Chapter: 7
Debtor. Adv. Pro. No.: 20-01293
Judge: Vincent F. Papalia, U.S.B.J.

ERIC R. PERKINS, CHAPTER 7 TRUSTEE,
Plaintiff

v.

BMW FINANCIAL SERVICES NA, INC. and
BMW FINANCIAL SERVICES NA, LLC
Defendant

NOTICE OF PROPOSED COMPROMISE OR SETTLEMENT OF CONTROVERSY

Eric R. Perkins, Esq., Chapter 7 Trustee in this case proposes a compromise, or to settle a claim and/or action, as described below. If you object to the settlement or compromise, you may file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later than seven (7) days before the hearing date.

Address of the Clerk:	<u>Mail</u> P.O. Box 1352 Newark, New Jersey 07102-1352 <u>Hand Delivery/Overnight Mail</u> Martin Luther King Jr. Courthouse 50 Walnut Street, Third Floor Newark, New Jersey 07102 Or by <u>electronic filing</u> by registered users of the CM/ECF System.
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If an objection is filed, a hearing will be held before the Honorable Vincent F. Papalia on **February 23, 2021** at **10:00 a.m.** at the United States Bankruptcy Court, courtroom no. 3B, M.L. King Jr. Courthouse, 50 Walnut Street, Newark, New Jersey 07102. If no objection is filed the clerk will enter a *Certificate of No Objection*, the settlement may be completed as proposed.

Nature of action	The Trustee alleges that Defendant BMW Financial Services NA, LLC (improperly additionally pled as BMW Financial Services NA, Inc.) (" <u>Defendant</u> ") was the recipient of certain non-exempt avoidable money transfers from the Debtor Laurence Braunstein and seeks in his Complaint to recover said transfers pursuant to, among other things, 11 U.S.C. § 548.
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Pertinent terms of settlement:	Defendant has agreed to pay the Trustee a sum of Nine Thousand (\$9,000.00) Dollars, and, in exchange, the Trustee will provide a general release to Defendant of any and all claims on behalf of the Estate that are the subject of the Trustee's Adversary Complaint. The funds shall be paid to the Trustee within twenty-one (21) days of the Bankruptcy Court's approval of this agreement.
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Objections must be served on, and requests for additional information directed to:

NAME: Barry S. Crane, Esq., Becker LLC
ADDRESS: 354 Eisenhower Parkway, Plaza Two, Suite 1500, Livingston, NJ 07039
TELEPHONE: (973) 422-1100